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Trade Pattern Ideas

EUR/JPY 4H Chart: Triangle

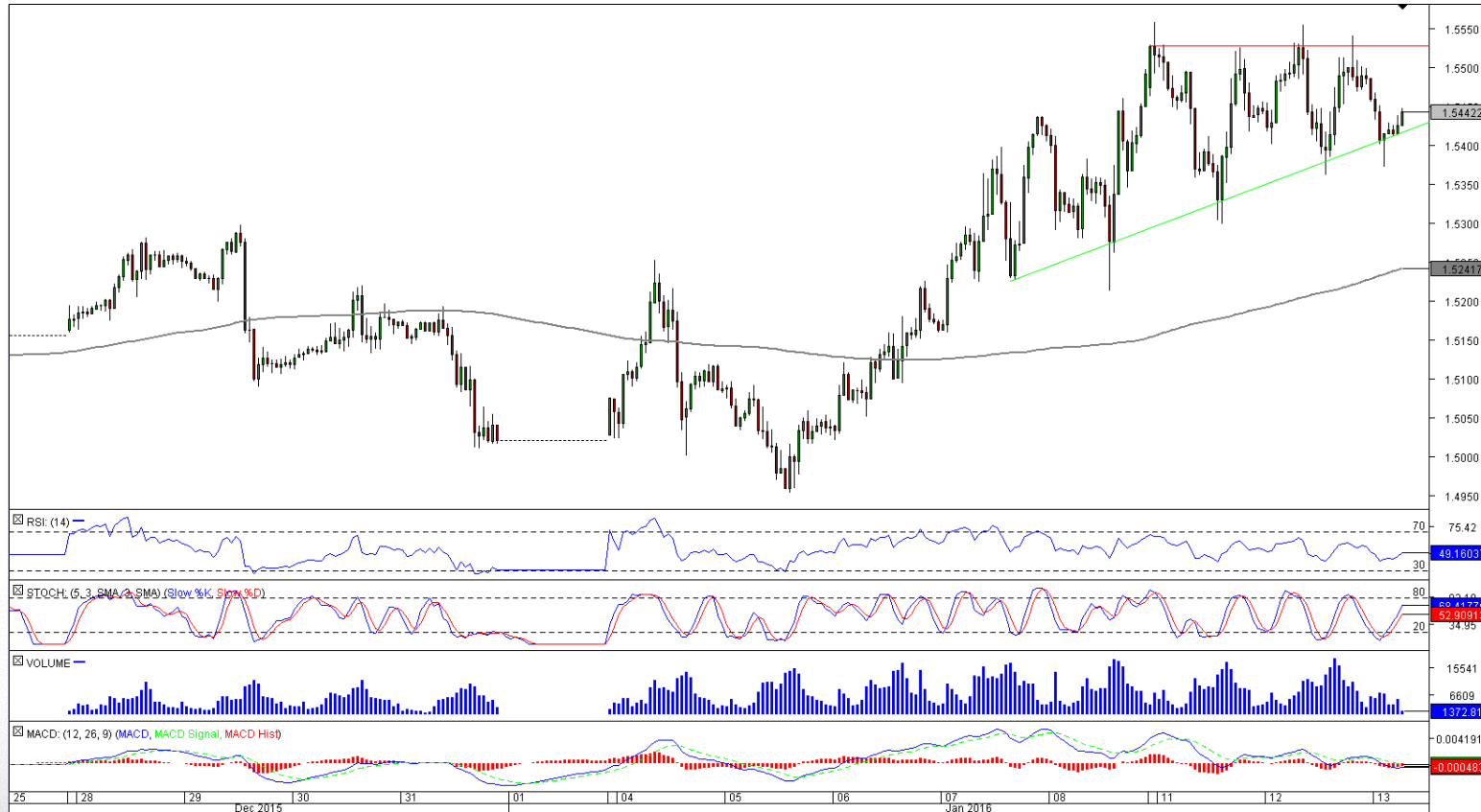


Comment: Our bias towards the Euro against the Yen is strongly negative. EUR/JPY is right at the apex of the consolidation pattern it has formed after a decline. Accordingly, we expect a break-out to the downside. At the same time, a majority of the technical indicators in all three relevant time-frames is giving a distinct 'sell' signal. Once below 127.70, the initial target will be the monthly S2 at 126.80, while the main demand area is seen at 126.12, represented by the last year's low. The outlook will be changed if the price manages to rise above the monthly S1 level at 128.60. The rally will then likely extend up to 130.50, where the weekly R1 merges with the falling resistance line.

	Level	Rationale
Resistance 4	131.32	200-period SMA
Resistance 3	130.60/36	Weekly R1; down-trend
Resistance 2	128.67/57	Weekly PP; monthly S1
Resistance 1	128.10	Down-trend
Support 1	127.70	Up-trend
Support 2	126.80	Monthly S2
Support 3	126.36/12	Weekly S1; 2015 low
Support 4	124.58	Weekly S2

Indicator/Period	4H	Day	Week
MACD (12; 26; 9)	Sell	Sell	Sell
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Neutral	Neutral	Neutral
ADX (14)	Neutral	Sell	Neutral
CCI (14)	Sell	Neutral	Buy
AROON (14)	Sell	Sell	Sell
Alligator (13; 8; 5)	Sell	Sell	Sell
SAR (0.02; 0.2)	Buy	Sell	Sell

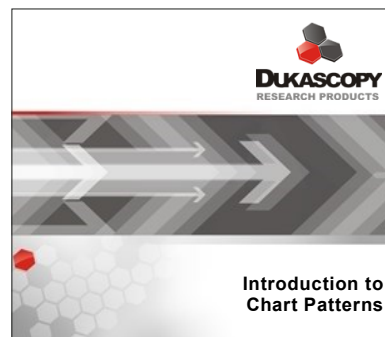
EUR/CAD 1H Chart: Ascending Triangle



Comment: The latest rally is having trouble surpassing supply at 1.5526. Nevertheless, the near-term risks are still considered to be skewed to the upside, being that while the new peaks are at the same level as the old peaks, the new lows are higher than the previous ones. This implies that demand is building up, and there is a decent chance of EUR/CAD rebounding from 1.5420 and subsequently piercing through 1.5526. However, this will be insufficient for the pair to confirm its long-term intentions. The main obstacle, namely the 2014 and 2015 highs, is still in the way. The rate will first need to surpass 1.5585/64 before we are confident that the Euro is able to sustain upward momentum.

	Level	Rationale
Resistance 4	1.5674	Daily R2; weekly R1
Resistance 3	1.5585/64	Daily R1; 2014 and 2015 highs
Resistance 2	1.5526	Resistance level
Resistance 1	1.5468	Daily PP
Support 1	1.5420	Up-trend
Support 2	1.5382	Daily S1
Support 3	1.5314	Weekly PP
Support 4	1.5276	Daily S2

Indicator/Period	1H	4H	Day
MACD (12; 26; 9)	Buy	Sell	Sell
RSI (14)	Neutral	Neutral	Neutral
Stochastic (5; 3)	Neutral	Neutral	Sell
ADX (14)	Neutral	Neutral	Neutral
CCI (14)	Neutral	Neutral	Sell
AROON (14)	Sell	Sell	Buy
Alligator (13; 8; 5)	Neutral	Buy	Buy
SAR (0.02; 0.2)	Sell	Buy	Buy



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